INTERNATIONAL REPORT JUNE 1992

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INTERNATIONAL VOLUME

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	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Belgian Government Bonds		9,232		103,814
BELFOX		9,232		103,814
Gold	0		1,172	
Gold Options On Actuals	658,792	590,834	3,180,660	3,524,142
US$ d. Arabica Coffee	727	3,635	1,329	23,418
US$ d. Arabica Coffee Options		5		1,586
US$ d. Arabica Coffee Options Exercise				350
US$ d. Robusta Coffee		140		594
US$ denominated Cotton	36		110	2
US$ denominated Live Cattle	403	690	403	1,727
US$ denominated Calf Futures		314		314
Bovespa Stock Index Futures	761,447	564,104	3,444,522	3,246,185
Interest Rate		914,024		5,010,342
U.S. Dollar	69,543	388,210	508,532	1,655,722
U.S. Dollar Options Exercise				12,600
BM&F, Brazil	1,490,948	2,461,956	7,136,728	13,476,982
DAX	149,635	238,656	556,261	1,186,121
BUND	142,198	353,177	706,293	2,662,189
Medium Term Notional Bond (BOBL)		84,493		617,248
DAX Options		739,125		4,872,455
Bund Options		44,518		275,134
Options DAX Future		13,164		89,539
DTB, Germany	291,833	1,473,133	1,262,554	9,702,686
Gold Options	7,631	5,483	84,769	34,048
Dollar/Guilder Options	41,155	33,128	196,983	153,676
Dutch Gov't Bond Options	29,678	9,349	134,632	97,201
EOE Stock Index Options	136,681	181,699	1,291,297	1,113,814
Eurotop 100	1,463	465	1,463	3,885
Dutch Top 5 Index	22,114	38,403	167,070	183,790
Major Market Index Options	1,211	1,907	17,907	8,551
EUROPEAN OPTIONS EXCHANGE	239,933	270,434	1,894,121	1,594,965
EOE Stock Index (FTI)	38,045	36,293	275,278	212,699
Dutch Top 5 Index (FT5)	3,685	3,623	20,321	23,328
Eurotop 100 Index	99	154	99	631
US Dollar/Guilder (FUS)		787		3,907
Deliverable Bond (FTO)	1,321	926	17,032	8,516
FINANCIAL FUT. MKT. AMSTERDAM	43,150	41,783	312,730	249,081

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Arabica	508		3,233	
Arabica Options	0		12	
Barley		839		4,844
Barley Options				335
BIFFEX (Baltic Freight Index)	5,790	4,239	34,181	29,955
BIFFEX (Baltic Freight Index) Options				59
Cocoa	142,429	120,825	752,961	694,147
Cocoa Options	8,833	3,212	52,268	24,178
Coffee	94,727		650,433	
Coffee Options	823		10,180	
$ Coffee	9,861	69,666	22,722	456,431
$ Coffee Options	480	9,102	5,383	32,904
Hi Pro Soya	916	1,767	13,103	8,837
Hi Pro Soya Options	5,056		7,702	3,630
Lamb		50		649
MGMI Metal Index	7,878		49,836	
MGMI Options	0		802	
Pigs	1,921	707	8,370	6,800
Pig Options				
Potatoe Options				
Potatoes in Bulk	4,533	2,105	8,646	15,317
Sugar (FOB)	22,482	4,917	171,355	57,003
Raw Sugar Options	160		274	
Wheat		2,925		27,705
Wheat Options				1,169
White Sugar	18,709	26,080	153,416	165,808
White Sugar Options	0		696	
FUTURES & OPTIONS EXCHANGE, UK	**325,106**	**246,434**	**1,945,573**	**1,529,771**
Danish Government Bond 9% 1995		11,110		59,103
Danish Government Bond 9% 2000	21,563	36,967	91,927	213,012
9% 2006 Mortgage Bonds	9,771	1,522	79,608	9,879
9% 2022 Mortgage Bonds		680		1,360
KFX Stock Index	15,886	43,316	181,423	209,504
Danish Government Bonds 9% 2000 Option	2,872	15,238	10,391	83,734
9% 2006 Mortgage Bond Options	1,121		32,170	
KFX Stock Index Options	8,632	22,886	71,534	107,118
Stock Options	14,503	14,916	51,240	98,586
GUARANTEE FUND DANISH OPT&FUT	**74,348**	**146,635**	**518,293**	**782,296**
Crude Oil	343,965	528,736	2,541,869	2,804,424
Crude Oil Options	11,500	73,052	48,136	299,692
Dubai Crude	0		3,629	
Naphtha	3,026		20,315	901
Gasoil	151,446	256,920	1,195,151	1,516,363
Gasoil Options	3,766	19,442	23,811	81,938
Unleaded Gasoline		9,147		27,432
INTL PETROLEUM EXCHANGE, UK	**513,703**	**887,297**	**3,832,911**	**4,730,750**
DIBOR	2,515	2,065	13,372	17,765
Long Gilt	680	474	4,902	2,476
Short Gilt	240	305	1,061	17,765
ISEQ Index	82		257	
IRISH FUTURES & OPTIONS EXCH	**3,517**	**2,844**	**19,592**	**38,006**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Crude Palm Oil	23,265	24,668	144,318	130,065
Tin	3	2	87	2
Cocoa	442	17	1,445	18
KUALA LUMPUR COMMODITY EXCH	**23,710**	**24,687**	**145,850**	**130,085**
Financial Times Index	168,201	257,790	752,966	1,185,616
Three Mth Pound (1/2M) Short Sterling	650,922	587,673	4,342,272	4,889,267
Long Gilt	353,516	808,684	2,500,465	4,306,817
3 Month Ecu	14,230	25,222	48,998	134,250
Eurodollar	77,074	55,529	558,857	453,723
US T–Bond	33,495	25,179	282,781	202,171
Eurotrack 100	534		534	81
Yen Bond	10,113	22,171	32,499	95,709
Italian Government Bond		640,700		1,808,932
Euroswiss	40,094	174,131	188,283	861,523
Eurolira		58,391		76,987
Euromark	409,961	630,702	2,235,350	4,529,202
Ecu Bond	7,991	10	45,382	7,434
German Government Bund	749,031	1,005,470	5,092,863	6,898,070
Eurodollar Option	2,681	2,795	16,478	48,238
German Government Bund Option	158,252	205,577	1,138,271	1,386,680
Italian Government Bond Option		75,295		158,808
Euromark Option	37,311	109,443	232,274	653,519
US T–Bond Option	1,296	7,014	11,052	43,468
Long Gilt Option	39,208	151,772	328,550	990,416
Short Sterling Options	114,177	173,057	799,492	1,196,281
Financial Times Index Option		303,229		943,658
Eurotrack 100 Option				0
Equity (individual)		401,029		1,408,562
LIFFE, UK	**2,868,087**	**5,720,863**	**18,607,367**	**32,279,412**
High Grade Primary Aluminum	565,207	757,590	2,494,653	4,396,070
Copper – Grade A	566,913	758,684	3,483,423	3,515,312
Standard Lead	60,535	111,201	370,313	379,447
Primary Nickel	63,869	109,416	306,982	566,672
Special High Grade Zinc	137,594	502,776	905,876	2,186,837
Tin	33,270	51,898	187,594	211,382
LONDON METAL EXCHANGE, UK	**1,427,388**	**2,291,565**	**7,748,841**	**11,255,720**
CAC 40 Stock Index	186,810	280,999	1,029,527	1,594,725
ECU Bond	54,768	212,396	262,343	753,808
ECU Bond Option	1,904	17,767	6,004	46,891
Notional Bond	2,073,759	2,992,969	10,335,670	13,954,812
Notional Bond Options	742,105	895,104	4,429,500	3,565,930
Italian Bond				101
3 Month Pibor	331,644	408,862	1,351,572	2,254,454
3 Month Pibor Option	138,315	129,286	606,239	892,525
Potatoes	745	605	19,221	6,089
Sugar	16,083	24,633	104,590	117,002
Coffee	15	0	291	90
MATIF, Paris	**3,546,148**	**4,962,621**	**18,144,957**	**23,186,427**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
MIBOR	45,829	122,285	189,853	410,838
3 Year Notional Bond	58,009	37,101	249,580	221,398
5 Year Notional Bond	11,628	940	27,684	8,291
10 Year Notional Bond		108,571		148,222
Spanish Peseta/US Dollar	—	705		9,201
Spanish Peseta/Deutschemark		1,332		13,954
3 Year Notional Bond Options		10,116		38,048
10 Year Notional Bond Options		56,609		77,519
MIBOR Options		1,450		2,900
MEFF RENTA FIJA, Spain	**115,466**	**339,109**	**467,117**	**930,371**
Livestock	—	2,394		15,902
Livestock Options		3,579		12,633
MERFOX, Argentina		**5,973**		**28,535**
CAC 40 Index (Short Term) Options	288,372	274,281	1,590,618	1,675,650
CAC 40 Index (Long Term) Options		53,746		228,662
MONEP, France	**288,372**	**328,027**	**1,590,618**	**1,904,312**
Canadian Gov't Bond Options	3,016	3,973	26,152	20,955
Bankers Acceptance Futures 3 Months	7,368	32,840	53,257	199,196
Bankers Acceptance Futures 1 Month		3,178		6,796
Equity Options	28,813	47,056	240,641	456,328
Canadian Gov't Bond Futures	32,403	31,302	224,679	215,443
Opt on Canadian Gov't Bond Fut	4,217	85	9,285	2,493
MONTREAL EXCHANGE	**75,817**	**118,434**	**554,014**	**901,211**
5 Year Government Stock	19,681	13,870	135,200	89,186
10 Year Government Stock	89	—	89	5
90 Day Bank Bill	30,994	30,441	190,081	173,915
New Zealand Wool	404	8	1,143	51
Forty Index Futures		364		3,005
5 Year Government Stock Options	609	3,157	9,789	11,566
90 Day Bank Bill Options	2,230	3,220	7,195	16,783
Forty Index Options		82		527
NEW ZEALAND FUTURES EXCH	**54,007**	**51,142**	**343,497**	**295,038**
Gold	725	4	3,567	30
Eurodollar	280,145	351,213	1,609,767	2,519,279
Deutschemark	4,593	2,894	27,975	25,066
Japanese Yen	3,813	1,424	33,253	14,444
British Pound	162	276	1,187	1,708
Nikkei Stock Average	63,690	320,293	255,432	1,238,712
High Sulphur Fuel Oil	10,954	21,762	92,788	130,033
Dubai Crude Oil	51		286	
Gasoil	820	1,924	820	2,024
Euroyen	110,885	241,250	540,194	1,133,705
Euromark	1,526	410	10,599	3,950
Eurodollar Options	85	2,809	1,841	6,591
Euroyen Options	7,415	5,524	38,532	35,833
Nikkei Option		22,610		81,866
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**484,864**	**972,393**	**2,616,241**	**5,193,241**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
ETOP	240	0	240	4
Swiss Market Index	44,547	72,499	262,493	334,154
3 Month Euro Swiss Franc	9,763	17,220	41,520	90,022
5 Year Swiss Franc		16,771		75,650
Swiss Market Index Option	388,257	558,474	2,775,475	3,367,329
ETOP Option	3,620	0	3,620	75
SOFFEX, Switzerland	**446,427**	**664,964**	**3,083,348**	**3,867,234**
Interest Rate Options	6,997	1,140	51,002	19,770
Interest Rate	239,480	485,975	1,694,946	3,293,822
OMX (Index) Options	258,871	358,215	2,341,926	2,281,067
OMX (Index)	4,652	25,657	26,957	115,894
GEMx Options	36,895	0	80,052	6,505
GEMx	3,550	0	4,870	2,337
STOCKHOLM OPTIONS EXCHANGE	**550,445**	**870,987**	**4,199,753**	**5,719,395**
All Ordinaries Share Price Index	28,568	26,181	211,475	158,910
Fifty Leaders Share Price Index		0		203
Bank Bills 90 Day	478,329	461,975	2,273,244	2,632,463
3 Year Treasury Bonds	220,937	479,450	841,908	2,332,606
10 Year Treasury Bonds	455,915	398,944	1,773,904	2,107,127
Live Cattle (Cash Set)	106	66	537	282
Wool (Cash Set)	47	118	73	569
All Ordinaries Share Price Options	17,027	8,550	135,071	73,032
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	52,181	48,749	306,900	338,214
3 Year Treasury Bond Options	9,534	31,994	41,465	150,739
10 Year Treasury Bond Options	66,250	44,747	322,281	340,646
SYDNEY FUTURES EXCHANGE	**1,328,894**	**1,500,774**	**5,906,858**	**8,134,791**
TSE 35 Index	5,328	5,804	32,559	31,410
TSE 300 Spot Index		0		2
TSE 35 Options	37,358	21,880	255,412	170,300
Silver Options	99	12	604	76
TORONTO FUTURES EXCHANGE	**42,785**	**27,696**	**288,575**	**201,788**
Wheat	9,826	17,337	57,030	112,059
Oats	2,233	3,002	14,342	20,470
Thunder Bay Barley	9,554	8,387	51,619	51,773
Rye	2,186	2,869	11,325	15,862
Flax Seed	10,257	14,034	66,217	76,597
Canola/Rape Seed	59,270	75,018	386,753	370,479
Western Barley	509	1,747	5,854	9,954
Wheat Options		296		860
Canola Options		6,268		23,725
WINNIPEG COMMODITY EXCHANGE	**93,835**	**128,958**	**593,140**	**681,779**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Hang Seng Index	34,996	87,274	252,627	345,936
3–Month HIBOR	18	20	1,134	122
Soybeans	4,762		23,998	4,688
Sugar	2,544	149	20,546	8,588
Gold	72	80	484	488
Hang Seng Comm. & Ind. Sub–Index		20		122
Hang Seng Properties Sub–Index		20		122
Hang Seng Finance Sub–Index		20		122
Hang Seng Utilities Sub–Index		20		122
HONG KONG FUTURES EXCHANGE	**42,392**	**87,603**	**298,789**	**360,310**
Domestic Soybeans	2	2	12	12
Red Beans	20,465	23,534	76,117	102,477
White Beans	2	2	12	12
Potato Starch	2	2	12	12
Imported Soybeans	17,991	13,478	174,123	134,987
***HOKKAIDO GRAIN EXCHANGE**	**38,462**	**37,018**	**250,276**	**237,500**
Red Beans	22,127	43,796	96,373	195,642
Imported Soybeans	14,937	30,345	148,753	204,665
Refined Sugar	117	129	702	708
Corn		20,426		48,933
***KANMON COMMODITY EXCHANGE**	**37,181**	**94,696**	**245,828**	**449,948**
Red Beans	28,940	34,804	110,636	157,227
Imported Soybeans	39,593	63,900	218,344	317,576
***KOBE GRAIN EXCHANGE**	**68,533**	**98,704**	**328,980**	**474,803**
Raw Silk	9,856	11,432	103,034	68,752
***KOBE RAW SILK EXCHANGE**	**9,856**	**11,432**	**103,034**	**68,752**
Rubber (RSS3)	201,765	49,928	910,166	464,170
***KOBE RUBBER EXCHANGE**	**201,765**	**49,928**	**910,166**	**464,170**
Dried Cocoon	43,492	39,442	451,366	310,081
***MAEBASHI DRIED COCOON EXCH**	**43,492**	**39,442**	**451,366**	**310,081**
Red Beans	55,673	140,213	227,928	551,810
Sweet Potato Starch	4	4	24	24
Imported Soybeans	32,879	32,144	127,921	199,554
Refined Sugar	234	258	1,404	1,416
***NAGOYA GRAIN & SUGAR EXCH**	**88,790**	**172,619**	**357,277**	**752,804**
Cotton Yarn (40S)	117,860	90,275	539,615	544,545
Staple Fiber Yarn (Dull)	3,872	1,199	16,378	23,138
Wool Yarn	29,603	15,057	165,688	73,591
***NAGOYA TEXTILE EXCHANGE**	**151,335**	**106,531**	**721,681**	**641,274**
Red Beans	243,649	415,854	856,643	1,526,582
Imported Soybeans	104,306	173,791	720,941	876,864
***OSAKA GRAIN EXCHANGE**	**347,955**	**589,645**	**1,577,584**	**2,403,446**
Nikkei Index Futures	2,092,878	1,260,296	10,894,534	6,409,653
Nikkei Index Options	1,175,329	792,998	5,393,740	4,709,669
***OSAKA SECURITIES EXCHANGE**	**3,268,207**	**2,053,294**	**16,288,274**	**11,119,322**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Refined Sugar	234	258	1,404	1,416
Raw Sugar	135,437	96,049	804,446	436,873
Raw Sugar Options		6,188		67,759
***OSAKA SUGAR EXCHANGE**	**135,671**	**102,495**	**805,850**	**506,048**
Staple Fiber Yarn(Bright)	239	263	1,428	1,440
Staple Fiber Yarn (Dull)	239	263	1,428	3,442
Wool Yarn	61,975	13,812	315,867	114,161
Cotton Yarn (20S)	55,499	52,166	204,487	233,727
Cotton Yarn (40S)	53,967	51,918	178,978	290,316
***OSAKA TEXTILE EXCHANGE**	**171,919**	**118,422**	**702,188**	**643,086**
Gold	387,589	297,822	2,491,666	2,308,351
Silver	214,604	16,474	771,080	124,891
Platinum	389,625	331,303	2,341,234	2,504,869
Rubber	278,348	115,797	1,324,223	1,040,868
Cotton Yarn	197,847	174,554	716,858	926,740
Woolen Yarn	14,403	3,087	98,065	24,767
***TOKYO COMM EX INDUSTRY**	**1,482,416**	**939,037**	**7,743,126**	**6,930,486**
American Soybeans	238,477	396,341	1,614,390	2,073,661
Chinese Soybeans	252	0	1,522	208
Red Beans	572,767	800,058	1,704,037	3,167,090
Corn		53,182		164,249
American Soybeans Option	3,013	6,340	3,013	41,671
***TOKYO GRAIN EXCHANGE**	**814,509**	**1,255,921**	**3,322,962**	**5,446,879**
3 Month Euroyen	1,364,356	1,285,327	6,377,460	6,991,920
3 Month Eurodollar	260		2,185	
Japanese Yen	0		3,860	
US Dollar–Japanese Yen	16,159	6,881	73,761	48,747
Euroyen Options		24,533		174,636
***TOKYO INTL FINANCIAL FUT EXCH**	**1,380,775**	**1,316,741**	**6,457,266**	**7,215,303**
Yen Gov't Bond (10 Yr)	1,147,680	1,059,675	6,508,152	5,749,975
Yen Gov't Bond (20 Yr)	509	323	3,868	2,244
TOPIX Stock Index	176,556	115,431	906,975	612,647
US T–Bond Futures	11,002	10,830	61,686	59,929
TOPIX Options	7,832	4,416	92,270	24,270
Yen Gov't Bond (10 Yr) Options	180,405	82,271	1,009,844	580,227
***TOKYO STOCK EXCHANGE**	**1,523,984**	**1,272,946**	**8,582,795**	**7,029,292**
Refined Sugar	234	258	1,404	1,416
Raw Sugar	240,285	96,049	1,337,759	793,654
Raw Sugar Options		6,705		17,708
***TOKYO SUGAR EXCHANGE**	**240,519**	**103,012**	**1,339,163**	**812,778**
Dried Cocoon	51,730	42,763	452,143	349,623
***TOYAHASHI DRIED COCOON EXCH**	**51,730**	**42,763**	**452,143**	**349,623**
Raw Silk	14,684	40,306	181,063	137,408
***YOKOHAMA RAW SILK EXCHANGE**	**14,684**	**40,306**	**181,063**	**137,408**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.